

COTTON GOES DOWN, AS BANKERS ARE FEW

Professionals, In and Out Nipping Profits, Make Most of the Trading.

RALLY IS SHORT LIVED

Market Appears to Await Some Development to Dispel Its Lethargy.

Dullness characterized the cotton market yesterday, with most of the trading confined to professionals, who were content to step in and out for small profits. As a net result quotations at the close were down 8 to 15 points, with the market irregular in tone.

Liverpools, due to sustain a rise of 3 to 6 English points to equal our closing quotations on the previous day, advanced to that extent, but reacted later and closed down 2 to 3 points for the general contract list. With a declining foreign market and with no bullish news of importance on the wires, cotton was for sale at the opening, and before all the orders and been filled there was a maximum decline of 20 to 25 points from Monday's close.

A subsequent rally recovered a large part of this gain, March contracts going back to about 17.25, while May went to 17.40, July 17.40 and October of the next crop to 16.47. This upsurge appeared to exhaust the stock of buying orders, and the market settled into a midsummer-like dullness, from which it did not recover.

The cotton market has every indication of being a waiting affair, pending some development, either in international relations or crop situation, which might cause a change in the market.

Exports for the week were 1,015 bales, making 2,707,500 for this season, against 2,800,000 last year. Open High Low Close.

Month	Open	High	Low	Close
February	17.25	17.25	17.25	17.25
March	17.25	17.25	17.25	17.25
April	17.25	17.25	17.25	17.25
May	17.25	17.25	17.25	17.25
June	17.25	17.25	17.25	17.25
July	17.25	17.25	17.25	17.25
August	17.25	17.25	17.25	17.25
September	17.25	17.25	17.25	17.25
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November	17.25	17.25	17.25	17.25
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September	17.25	17.25	17.25	17.25
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November	17.25	17.25	17.25	17.25
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September	17.25	17.25	17.25	17.25
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November	17.25	17.25	17.25	17.25
December	17.25	17.25	17.25	17.25

Dividend	Payable	Stock
Aluminum Co. of America	Feb. 15	Common
Aluminum Co. of America	Feb. 15	Preferred
Aluminum Co. of America	Feb. 15	Common
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Aluminum Co. of America	Feb. 15	Preferred
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Aluminum Co. of America	Feb. 15	Preferred
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OF COLD WAVE
TRANS HIGHER

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Several Days.

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